

**OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
BUSINESS REGULATION AND ENFORCEMENT DIVISION**

IN THE MATTER OF:

ADMINISTRATIVE PROCEEDING

**OCEAN MANAGEMENT AND CAPITAL COMPANY, INC.
JOHN ED WEST**

**NUMBER:
02-05-07
RESPONDENTS**

FINAL CEASE AND DESIST ORDER

I. JURISDICTION

COMES NOW, James O. Nelson, III, Assistant Secretary of State, Business Regulation and Enforcement Division, on behalf of Eric Clark, Secretary of State for the State of Mississippi (the "Secretary"), and states it appears that Respondents, Ocean Management and Capital Company, Inc., and John Ed West, have promoted, offered and sold securities in violation of the Mississippi Securities Act, Miss. Code Ann. §75-71-101, et seq. (1991) (the "Act").

II. FINDINGS OF FACT

1. Respondent Ocean Management and Capital Company, Inc. is a business corporation organized under the laws of the State of Mississippi whose business address is 45 Hardy Court, Suite 240, Gulfport, Mississippi 39507.
2. Respondent John Ed West is an adult natural person whose last known address is 16198 Herbage Dr, Gulfport, Mississippi 39503-8851 and who at all times relevant herein directly or indirectly controlled Ocean Management and Capital Company, Inc., and who was at all times relevant herein an Investment Representative of Ocean Management and Capital Company, Inc.
3. Respondent sold investments to Mississippi residents purportedly for the purpose of enabling investors to earn profits by entering into bonds for Ocean Management and Capital Company, Inc.

4. A check of the records required to be maintained by the Division reveals that John Ed West is not registered to sell securities in the State of Mississippi.
5. A check of the records required to be maintained by the Division reveals no registration for bonds offered, sold, or issued by Ocean Management and Capital Company, Inc. in the State of Mississippi.
6. A Summary Cease and Desist Order (hereafter "Summary Order") was served on Respondent John Ed West on December 1, 2003, as evidenced by a true and correct copy of the certified mail return receipt attached hereto as Exhibit A.
7. Pursuant to the Summary Cease and Desist Order, Respondent John Ed West was required to notify the Division within thirty (30) days of receipt of the Summary Order if he contested the allegations in the order and desired to pursue the matter through an administrative hearing. Respondent John Ed West has wholly failed to request a hearing on the matters contained in the Summary Order or otherwise plead or respond to the allegations contained in the Summary Order.
8. As a result of Respondent John Ed West's failure to plead or otherwise respond to the Summary Order entry of a final order is appropriate in this matter.

III. APPLICABLE LAW

1. With respect to the offer and sale of securities, §75-71-401 of the Act states:

...it is unlawful for any person to offer or sell any security in the State of Mississippi unless (1) it is registered under this chapter or (2) the security or transaction is exempted under Article 3 of this chapter....
2. With respect to issuing securities through agents, §75-71-301 of the Act states:

...it is unlawful for any ... issuer to employ an agent unless the agent is registered... [and] it is unlawful for any person to transact business in this state as a[n] agent unless he is registered under this chapter.

3. §75-71-105(k) of the Act states:

“Person” means an individual,...corporation [or] partnership....

4. §75-71-105(n) of the Act states:

“Security” means any note; stock; treasury stock; bond; debenture; evidence of indebtedness; certificate of interest or participation in any profit-sharing agreement....

5. §75-71-119 of the Act states:

- (a) ...Section ...75-71-401...appl[ies] to persons who sell or offer to sell when (1) an offer to sell is made in this state....
- (b) an offer to sell is made in this state, whether or not either party is then present in this state, when the offer (1) originates from this state or (2) is directed by the offeror to this state...

IV. CONCLUSIONS OF LAW

1. The bond investments offered and sold by Respondents, Ocean Management and Capital Company, Inc., and John Ed West, are securities as that term is defined in §75-71-105(n) of the Act.
2. These securities are not eligible for exemption from registration under the Act.
3. These securities have been and are being offered and sold to residents of the State of Mississippi as defined in §75-71-119 of the Act.
4. These securities have not been duly registered in violation of §75-71-401 of the Act.
5. Respondent John Ed West has failed to respond to the Summary Order within the allotted time and is, therefore, subject to entry of this Final Order.

V. PUBLIC INTEREST

This Final Cease and Desist Order is issued in the public interest and for the protection of investors consistent with the purposes of this Act.

VI. ORDER


IT IS THEREFORE ORDERED, pursuant to the authority set out in §75-71-715(1) of the Act, that Respondent John Ed West, shall immediately and permanently **CEASE AND DESIST** from any further activity in, or originating from, the State of Mississippi in connection with the offer and/or sale of securities to any person without the securities being duly registered or exempted from registration under the Act.

BE ADVISED THAT, pursuant to §75-71-735 of the Act, a willful violation of this Final Cease and Desist Order may be punishable upon conviction by a fine of not more than twenty-five thousand dollars (\$25,000) or five (5) years imprisonment, or both in addition to civil and administrative remedies available to the Division.

ENTERED, this the 10th day of JANUARY, 2004.

ERIC CLARK
Secretary of State

BY:



James O. Nelson, III
Assistant Secretary of State
Business Regulation and Enforcement

Mailing Address:

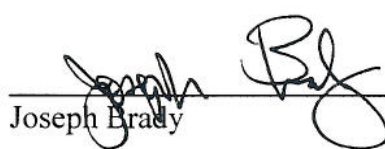
James O. Nelson, III
Assistant Secretary of State
Business Regulation and Enforcement
P.O. Box 136
Jackson, MS 39205-0136
(601) 359-6371

CERTIFICATE OF SERVICE

I, Joseph Brady, Chief Counsel, Office of the Mississippi Secretary of State, Business Regulation and Enforcement Division, do hereby certify that I have this day mailed, via United States Mail, postage pre-paid, a true and correct copy of the above and foregoing Final Cease and Desist Order to the following:

John Ed West
16198 Herbage Dr.
Gulfport, Mississippi 39507

This the 6th day of January, 2004.



Joseph Brady

2. Article Number



7115 4411 7552 0000 1769

1. Article Addressed to:

MR JOHN ED WEST
16198 HERBAGE DRIVE
GULFPORT, MS 39507

1/7/2004 7:52 AM

COMPLETE THIS SECTION ON DELIVERY

A. Signature

☒ Agent

☐ Addressee

B. Received by (Printed Name)

Ed West

C. Date of Delivery

1-6-04

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

RESTRICTED
DELIVERY

3. Service Type



Certified

4. Restricted Delivery? (Extra Fee)



Yes